

**CHAPTER NO. 95****SENATE BILL NO. 1260****By Miller, Dixon**

Substituted for: House Bill No. 891

By Bunch, Newton

AN ACT To amend Tennessee Code Annotated, Title 66, relative to debts secured by real property.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 66, Chapter 25, Part 1, is amended by adding a new section thereto, as follows:

Section \_\_\_\_\_. A partial or full payment to the mortgage lender of record on a debt secured by a mortgage or deed of trust shall be a satisfaction and discharge against the mortgagee, or the assignee or transferee of a debt secured by such instrument, as to the amount of such payment.


SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: March 25, 1999

  
JOHN S. WILDER  
SPEAKER OF THE SENATE

  
JIMMY NAIFEH, SPEAKER  
HOUSE OF REPRESENTATIVES

APPROVED this 12th day of April 1999

  
DON CONQUIST, GOVERNOR